```
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK
----------------------------------------X
                                        :
MICHAEL WATT,                           :
                      Plaintiff,        :
                                        :      05 Civ. 8621 (DLC)
            -v-                         :
                                        :         MEMORANDUM
JOHN SCHREIBER and JOHN SCHREIBER       :      OPINION & ORDER
GROUP, INC.,                            :
                      Defendants.       :
                                        :
----------------------------------------X
```

DENISE COTE, District Judge:

On August 19, 2009, the Court referred plaintiff's August 17 motion to enter an amended consent judgment to Magistrate Judge James C. Francis for a Report and Recommendation ("Report"). On November 6, Magistrate Judge Francis issued his Report. Pursuant to 28 U.S.C. § 636(b)(1), defendants timely filed objections to the Report on November 19. For the following reasons, the Report's recommendation is adopted and an amended consent judgment holding the defendants liable for $143,000 is entered.

A district court "may accept, reject, or modify, in whole or in part, the findings or recommendations made by the magistrate judge." 28 U.S.C. § 636(b)(1)(C). The court must make a de novo determination of the portions of the Report to which petitioner objects. 28 U.S.C. § 636(b)(1); see United

States v. Oberoi, 547 F.3d 436, 453 (2d Cir. 2008) (citation
omitted).

On July 11, 2000, Michael Watt ("Watt" or "plaintiff") and
John Schreiber ("Schreiber") signed a loan agreement pursuant to
which Mr. Watt loaned $200,000 to Schreiber's business, John
Schreiber Group, Inc. (collectively with Schreiber,
"defendants"). Defendants failed to meet their repayment
obligations and Watt sued to recover $180,000, the amount
outstanding on the loan. On March 1, 2006, a consent judgment
was entered against defendants in the amount of $155,000.
Pursuant to the consent judgment, defendants were required to
pay the plaintiff monthly installments of $1,000 from March 1,
2006 through December 1, 2008, and to make a lump sum payment of
$121,000 on or before January 1, 2009. In the event that
defendants failed to make any of the payments on time, the
consent judgment provided that an amended judgment would be
entered by the Court upon application of the plaintiff.
Attached to the consent judgment were several amended judgments,
each of which called for payment by defendants of a different
amount depending on how much was owed by defendants at the time
of default.

Defendants failed to meet their payment obligations
pursuant to the consent judgment. The Report indicates that
subsequent to the entry of the consent judgment, defendants made

payments totaling $10,000, leaving $145,000 outstanding. The

Report therefore recommends that, per plaintiff's request, an

amended consent judgment that calls for payment of $143,000 be

entered. Defendants do not take issue with the Report's

determination that plaintiff is entitled to an amended consent

judgment. Defendants object only to the amount recommended in

the Report and request that the Court hold a conference or order

the parties to meet and confer to determine the proper amount
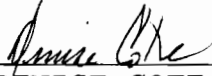
for the amended consent judgment.

 Defendants' objection to the amount of the amended consent

judgment is without merit. While defendants state that it is

their "belief that the amount of the judgment should be even

less than the $143,000.00 recommended," in the Report,

defendants provide no documentary evidence to support their

contention. Instead, defendants merely state that they "believe

that additional payments were made to Plaintiff" and request

additional time to "gather and present documentary proof of

additional payments." Defendants had sufficient opportunity to

gather and present such documentary evidence during the

proceedings before Magistrate Judge Francis and in connection

with the objections that they filed in this Court. Defendants'

request for additional time to gather documentary evidence of

additional payments to plaintiff is therefore denied.

CONCLUSION

Magistrate Judge Francis' November 6 Report and Recommendation is adopted. The Clerk of Court shall enter an amended consent judgment for $143,000 against defendants in favor of plaintiff.

SO ORDERED:

Dated: New York, New York
          November 25, 2009

                                    _____
                                          DENISE COTE
                                    United States District Judge